

FISCAL IMPACT STATEMENT ON BILL NO. **S587**

(Doc. No. 11542ac05.doc)

TO:	The Honorable J. Verne Smith, Chairman, Senate Labor, Commerce and Industry Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid		
DATE:	March 31, 2005	SBD:	2005337

AUTHOR:	Senator Williams	PRIMARY CODE CITE:	40-39-70
SUBJECT:	Records Kept by Pawnbrokers		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The proposed Bill amends Section 40-39-70 of the Code of Laws of South Carolina, 1976, relating to records and the content of records that must be maintained by a pawnbroker, so as to require the pawnbroker to retain a copy of the driver's license, government-issued identification card or work certificate, or social security card of the person pawning or pledging the articles.

EXPLANATION OF IMPACT:

A review of this Bill by the Department of Consumer Affairs indicates there will be no impact on the General Fund of the State or on Federal and/or other funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget